

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND (PROVIDENCE)**

IN RE:

Abosedo O. Adelani,
Debtor.

JPMorgan Chase Bank, N.A.,

VS.

Abosedo O. Adelani

CHAPTER 7
CASE NO. 1:18-bk-11158-DF

MOTION FOR RELIEF FROM STAY AND MEMORANDUM IN SUPPORT

To the Honorable Diane Finkle:

JPMorgan Chase Bank, N.A., your moving party in the within Motion, hereby requests that the Court grant relief from the Automatic Stay imposed by 11 U.S.C. §362 and respectfully represents:

1. The movant has a mailing address of 3415 Vision Drive, Columbus, OH 43219.
2. Abosedo O. Adelani (“Debtor”) has a mailing address of 190 Harrison St, Pawtucket, RI 02860.
3. On June 30, 2018, the Debtor filed a petition under Chapter 7 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Rhode Island.
4. The movant is the holder of a first mortgage (“Mortgage”) on real estate in the original amount of \$254,600.00 given by Abosedo O. Adelani and Taiwo Adelani to Washington Mutual Bank on or about January 16, 2007. The Mortgage is recorded with the Records of Land Evidence in the City of Pawtucket at Book: L2806, Page: 1 and covering the premises located at 190 Harrison Street, Pawtucket, RI 02860 (“Property”).
5. The Mortgage is affected by two loan modification agreements entered into on or about April 25, 2008 and December 1, 2009.
6. The Mortgage secures a promissory note (“Note”) given by Abosedo O. Adelani and Taiwo Adelani to Washington Mutual Bank in the original amount of \$254,600.00.



7. JPMorgan Chase Bank, N.A., services the loan on the Property referenced in this Motion for Relief. In the event the automatic stay in this case is lifted/set aside, this case dismisses, and/or the Debtor obtains a discharge and a foreclosure action is commenced on the mortgaged property, the foreclosure will be conducted in the name of JPMorgan Chase Bank, N.A. Said entity, directly or through an agent, has possession of the promissory note. The promissory note is either made payable to said entity or has been duly indorsed. True and accurate copies of the Note, Mortgage, and loan modification are annexed hereto and marked as **Exhibit A**.

8. There is no other collateral securing the obligation.

9. JPMorgan Chase Bank, N.A. is the current holder of the Mortgage, which has not been assigned.

10. As of August 10, 2018, approximately \$287,360.94 in principal, interest, late fees and other charges was due with regard to the Note and Mortgage.

11. According to the Debtor's Statement of Intention, the Property is being retained.

12. There are the following encumbrances on the property:

<u>Name of Creditor</u>	<u>Type of Lien</u>	<u>Amount Owed</u>
Movant	First lien	\$287,360.94
Household Finance Corporation	Judgment Lien	\$12,779.68
FIA Card Services, N.A	Judgment Lien	\$23,954.04
West Bay Recovery	Judgment Lien	\$10,046.47
Midland Funding LLC	Judgment Lien	\$11,652.73
West Bay Recovery, Inc.	Judgment Lien	\$1,043.27
Total Secured Encumbrances:		\$346,837.13

13. According to the Debtor's Schedules, the fair market value of the subject property is \$176,573.00.

14. The Note and Mortgage are in default for the June 1, 2018 payment, and all payments thereafter plus reasonable attorney's fees and costs and other charges incurred by the movant.

15. The arrearage as of August 10, 2018 is in the amount of \$3,124.62.

16. The movant seeks relief from stay as a secured creditor to enforce its rights under its loan documents and applicable law. In support thereof, the movant states that it is entitled to relief:

- I. Pursuant to 11 U.S.C. §362 (d)(1) for cause on the basis that the Debtor is in default on said contractual obligations and not providing adequate protection on the Property;

- II. Pursuant to 11 U.S.C. §362 (d)(2) on the basis that there is no equity in the Property and, there being no reorganization in prospect, the Property is not necessary for effective reorganization.

WHEREFORE, the movant prays that it, and its successors and/or assigns, be granted relief from the automatic stay for the purpose of: (i) exercising its rights under its agreements with the Debtor and under applicable law, including, without limitation, taking possession of the mortgaged premises and/or foreclosing or accepting a deed in lieu of foreclosure of its mortgage on said premises; (ii) preserving its right to seek any deficiency to the extent permitted by state and federal law, including 11 U.S.C. §524(a); (iii) bringing such actions, including, without limitation, proceedings, as are permissible by law; and (iv) that the Court order such other and further relief as may be just and proper.

Respectfully submitted,

JPMorgan Chase Bank, N.A.,
By its Attorney,

/s/ Keith J. McCarthy

Keith J. McCarthy, Esq.

RI Bar Number: 9346

Harmon Law Offices, P.C.

PO Box 610389

Newton Highlands, MA 02461

(617)558-0500

ribk@harmonlaw.com

Dated: 10/2/18

Within fourteen (14) days after service, if served electronically, as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if served by mail or other excepted means specified, any party against whom such paper has been served, or any other party who objects to the relief sought, shall serve and file an objection or other appropriate response to said paper with the Bankruptcy Court Clerk's Office, 380 Westminster Street, 6th Floor, Providence, RI 02903, (401) 626-3100. If no objection or other response is timely filed, the paper will be deemed unopposed and will be granted unless: (1) the requested relief is forbidden by law; (2) the requested relief is against public policy; or (3) in the opinion of the Court, the interest of justice requires otherwise

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND (PROVIDENCE)**

IN RE:

Abosedo O. Adelani,
Debtor.

JPMorgan Chase Bank, N.A.,

VS.

Abosedo O. Adelani

CHAPTER 7
CASE NO. 18-11158-DF

CERTIFICATE OF SERVICE

I, Keith J. McCarthy, Esq., state that on October 2, 2018, I electronically filed the foregoing document with the United States Bankruptcy Court for the District of Rhode Island on behalf of JPMorgan Chase Bank, N.A. using the CM/ECF System. I served the foregoing document on the following CM/ECF participants:

James Marasco
Lisa A. Geremia
Gary L. Donahue

I certify that I have mailed by first class mail, postage prepaid, the documents electronically filed with the Court on the following non CM/ECF participants:

Abosedo O. Adelani
190 Harrison St
Pawtucket, RI 02860

Taiwo Adelani
190 Harrison St
Pawtucket, RI 02860

PRA Receivables Management, LLC
PO Box 41021
Norfolk, VA 23541

Household Finance Corporation, LLC
2700 Sanders Rd.
Prospect Heights, IL 60070

James E. Kelleher, Esq.
Attorney For Household Finance Corporation, LLC
Revens Revens & St. Pierre
946 Centerville Rd
Warwick, RI 02886-4373

FIA Card Services, N.A.
1100 North King St.
Wilmington, DE 19884

Neil B. Lyon, Esq.
Attorney for FIA Card Services, N.A.
Hodosh, Lyon & Hammer, LTD.
41 Comstock Pkwy
Cranston, RI 02921

West Bay Recovery
945 Park Ave. Suite 101
Cranston, RI 02910

John T. Gaskell, Esq.
Attorney for West Bay Recovery
Gaskell & Giovannini, LLC
945 Park Ave. Suite 101
Cranston, RI 02910

Andrew M. Giovannini, Esq.
Attorney for West Bay Recovery
Gaskell & Giovannini, LLC
945 Park Ave. Suite 101
Cranston, RI 02910

Midland Funding, LLC
8875 Aero Dr.
Suite 200
San Diego, CA 92123

Robert E. Johnson, Jr., Esq.
Attorney for Midland Funding, LLC
Howard Lee Schiff, P.C.
70 Catamore Blvd.
E Providence, RI 02914

Respectfully submitted,

JPMorgan Chase Bank, N.A.,

By its Attorney,

/s/ Keith J. McCarthy

Keith J. McCarthy, Esq.

RI Bar Number: 9346

Harmon Law Offices, P.C.

PO Box 610389

Newton Highlands, MA 02461

(617)558-0500

ribk@harmonlaw.com

Dated: 10/2/18